APPENDIX - IV-A

Format for Outline (Synopsis) of Proposed Research work

(to be supplied in Four copies)

(Reference Ord. 124.11)

1. Nameof Scholar (In English) MEENAL JHA
   (In Hindi) मीनल झा

2. Title of the Research Work :
   (In English) A study on Applicability of Brand-Equity Measures in India
   (In Hindi) भारत में ग्राहक आधारित ब्रांड इक्विटी मापन की प्रयोज्यता पर एक अध्ययन

3. Location
   a. Institution/Department where the work is to be done
   b. Geographical area of Investigation, if any.

4. Introduction Importance of Proposed Investigation, Objective.
5. Review (Work already done on the subject of proposed Research Study.)
6. Research Gaps identified in the proposed field of investigation. (Based onthe review)
7. Major Hypothesis, if any
8. Research methodology.
9. List of references cited.

} As per Enclosed Synopsis

Outline Approved Prasad. 8/6/2016
Prof. Shiv Prasad.

Name and Signature of supervisor with date & seal.

Signature of the Candidate with date

Meenal Jha
8/6/2016

SYNOPSIS

A Study on

Applicability of Customer-Based Brand Equity Measures in India

Under the Supervision of:

Prof. Dr. Shiv Prasad

Professor

Submitted by:

Meenal Jha

Research Scholar

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(2016)

Introduction

Going back to the early days when human civilisation was just coming into being, a system of exchange of goods was developed which came to be known as the *barter system.* This can be cited as the beginning of managing resources wherein people exchanged their excess goods for the ones that they did not have. Thus, the seeds of what we call business now were sown then. Slowly and steadily as civilisations grew products came into being while services were not yet identified. With the advent of industrialisation came the age of mass production and thus came the evolution of marketing ideas.

According to Kotler, the *Production Concept* is the oldest concept in business. It amplifies that consumers always prefer those products that are easily available and are inexpensive. The next is the *Product Concept* which proposes that consumers will prefer those products that have the best quality and performance or the latest and most innovative features. Then came, the *Selling Concept* which held that the products will not be bought by the consumers if they are left alone, therefore the organisations will need to sell and promote their products aggressively. Then in the mid 1950s emerged another concept known as the *Marketing Concept* which became the centre of all business activities. This concept is more customers centric and focuses on finding the right products for the consumers by identifying their needs. Now a new concept known as the *Holistic Marketing Concept* has emerged which goes a step further and looks at achieving a more complete and cohesive approach to marketing. (Kotler, Keller, Koshy, & Jha, Marketing Management - ASouth Asian Perspective, 2009)

As more and more emphasis was being laid on Marketing of products and services so emerged concepts of marketing, the most popular ones to date are the iconic *Product, Place, Price and Promotions* – the four *Ps* of marketing. These are the four cornerstone of any entity that is offered to the consumers for their use. After a while bringing a product or service to the market was not enough as too many me-too products flooded the marketplace with the advent of intense competition. The need for differentiating the product of one producer from those of the others arose for the manufacturers/ marketers; this gave rise to the concept of branding. Branding in the earlier days meant marking one's animals to distinguish them from others, signing a piece of art to claim its ownership and so on and so forth. This concept of branding then became a central point of marketing.

As branding a product/service gained momentum so did the need arose to find the power that a brand endows a product with or brand equity (Kotler, Keller, Koshy, & Jha,

2009). Thus in the early 90s the concept of Brand Equity took shape. In today's marketplace since brand is central, so is the concept of brand equity and hence its measurement.

According to The American Marketing Association a **brand** is defined as "a name, term, sign, symbol, or design, or a combination of them, intended to identify the goods or services of one seller group of sellers and to differentiate them from those of the competitors." (Kotler, Keller, Koshy, & Jha, Marketing Management - ASouth Asian Perspective, 2009, p. 250); According to Keller, "A brand is a set of mental associations, held by the consumer, which add to the perceived value of a product or service." (Keller, Strategic Brand Management: Building, Measuring, and Managing Brand Equity, 1998); According to Kapferer (2008), there are two aspects of branding; "first, brands are intangible assets, posted eventually in the balance sheet as one of several types of intangible asset and second, brands are conditional assets. Brands are conditional assets because in order to deliver their benefits, their financial value, they need to work in conjunction with other material assets such as production facilities. There are no brands without products or services to carry them." (Kapferer, 2008)

Brand Equity as a concept emerged in the nineties and since then it has attracted the attention of academics and researchers alike. Earliest studies have been regarding defining brand equity. The brand equity definitions can be categorised in two broad categories – one based on financial perspective which focuses on the value of the brand to the firm and the other is from consumer's perspective which focuses on the value of the brand to the consumer. This research is based on analysing brand equity from the consumers' perspective; hence the various brand equity definitions from financial perspective are left out in the initial phase. Brand equity is the value of the brand in the marketplace. (Keller, 2003). Building brand equity is an important part of brand building (Keller, 1998). The characteristics of a high equity brand are that it is a readily recognizable brand, a brand that can be recalled quickly and easily when required, a brand that can attract a price premium, and a brand that is recommended to others by the consumers (Netemeyer, et al., 2004). Aaker (1991) defines brand equity as *a set of brand assets and liabilities linked to a brand, its name and symbol that add to or subtract from the value provided by a product or service to a firm and/or to that firm's customer.* Further, Keller (1993, p. 2) noted *that consumer-based brand equity is the differential marketing effect of brand knowledge on consumer response to the marketing of the brand, and it arises from a brand that is familiar to customers and is associated in their memories.* Philip Kotler has defined brand equity in simpler terms as "brand equity is the added value endowed on products and services. It may be reflected in the

way consumers think, feel, and act with respect to the brand, as well as in the prices, market share, and profitability the brand commands for the firm." (Kotler, Keller, Koshy, & Jha, Marketing Management - A South Asian Perspective, 2009)

Importance of Brand Equity

It has been found that a product's brand equity has a positive effect on long term cash flows and future profits (Srivastava & Shocker, 1991)which is the goal of every firm. A firm's marketing success depends on its product's brand equity (Ambler, 1997); high brand equity leads to higher consumer preferences and purchase intentions (Cobb-Walgren CJ, 1995); successful brand building also helps in increasing the bargaining power of producer's against the formidable retailer's power (Park & Srinivasan, 1994);a strong brand equity increases the consumer's willingness to pay premium prices (Keller, 1993); brand equity is also very important to identify the points of differentiation that ultimately lead to competitive advantages which have non-price competition as its basis (Aaker D. , 1991); high brand equity endows a brand with the power to successfully go for brand extensions, offers a flank against competitors' promotional pressures, and creates barriers to competitive entry (Farquhar P. H., 1989). As cited in (Yoo & Donthu, 2001) , from the financial point of view, having a strong brand equity is useful in merger and acquisition decision making (Mahajan, Rao, & Srivasatava, 1994), stock prices (Simon & Sullivan, 1993;Lane & Jacobson, 1995), and sustainable competitive advantage (Bhardwaj, Varadrajan, & Fahy, 1993).

Importance of the Proposed Investigation

Looking at the importance of Brand Equity in the marketing success of any product or service, it can be said that Brand Equity is central to marketing of any product / services in India in the age of rapid development and industrialisation. India is now a country where even commodities like water, flour, salt is branded. With the recent optimistic economic development projections by World Bank for India, India now faces a brighter future in terms of economic growth. A biannual analysis of the Indian economy – the World Bank's India Development Update says that with economic reforms gaining momentum, India's long-term growth prospects remain bright. *The report finds that growth has rebounded significantly due to strong industrial recovery. Capital flows are back signalling growing investor confidence, the exchange rate has stabilized, and financial sector stress has reached a plateau. Economic growth is expected to rise to 5.6 percent in FY15, strengthening to 6.4 percent in FY 2016 and 7.0 percent in FY 2017.* (World Bank, 2014). This in turn would give rise to more purchasing propensity leading to increased consumerism which boils down to availability of more products and services at the consumer's disposal. With more potential,

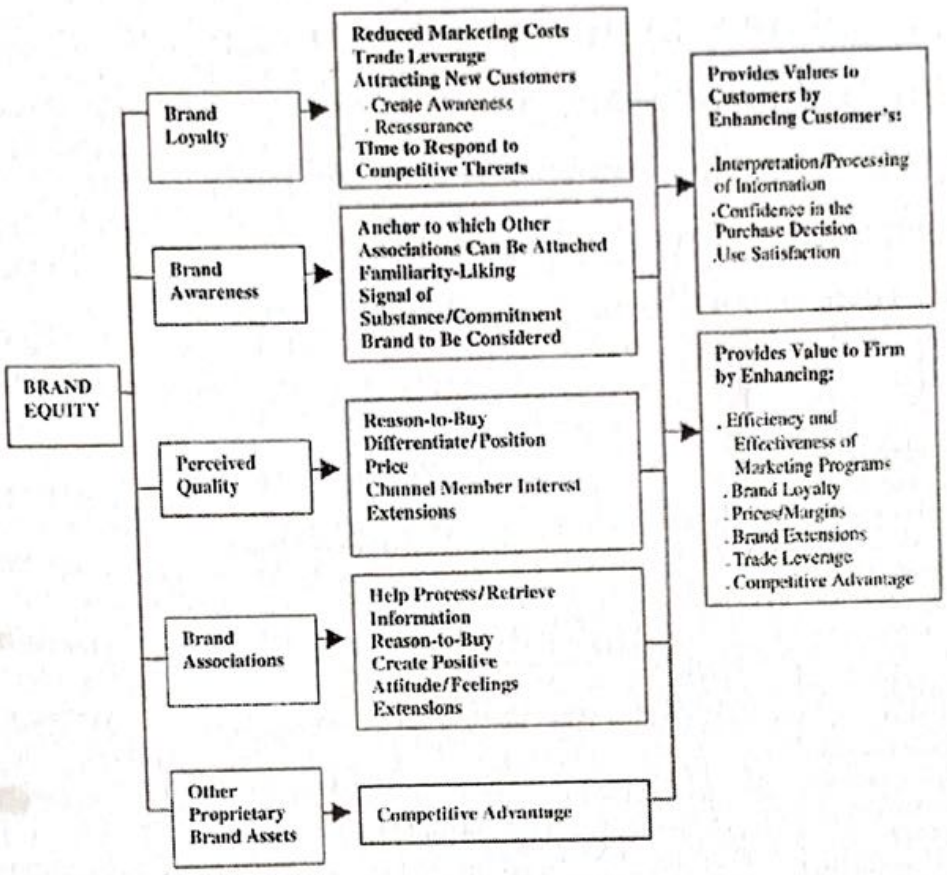
the competition is set to speed up leading the manufacturers/marketers to differentiate their products. Branding is the foundation of differentiation. With the availability of too many brands, having strong brand equity is the only way out to succeed in the Indian market. Customer based brand equity and its measurement has been a topic of interest to many researchers but it is restricted mainly to the US and other western countries, it is yet to pick up in India barring a few sporadic studies. In light of this, the present study looks to throw some light on the applicability of customer-based brand equity measures in the Indian context.

Review of Literature

Customer-Based Brand Equity Models (Theoretical Background)

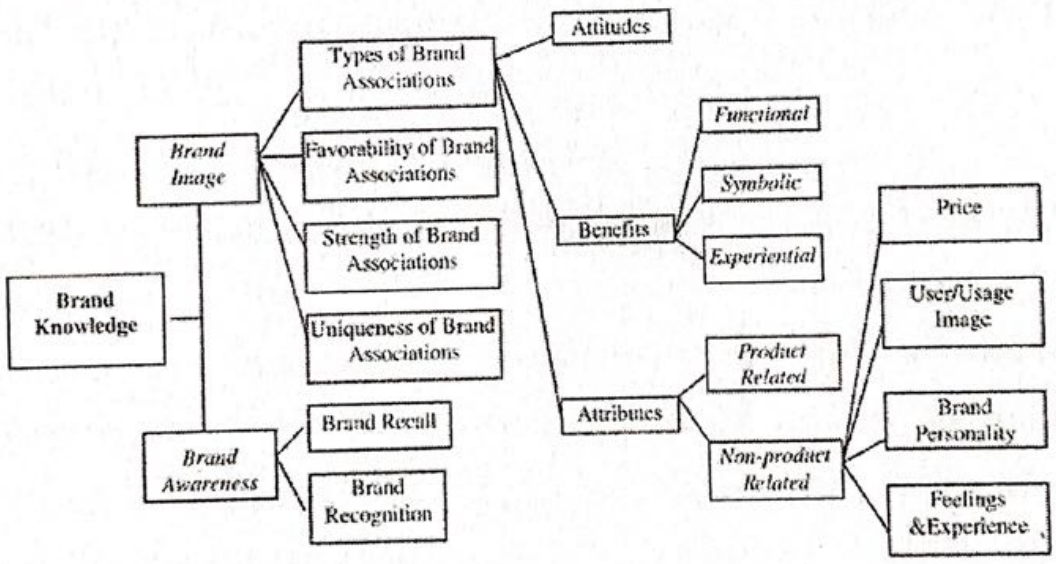
It is a fact that the power of any brand resides in the minds of its consumers and it is intangible, but it is also a fact that marketers need to know what perceptions consumers have regarding their brands if they need to develop, manage and maintain their brands. Hence it becomes inevitable to develop systems to measure brand equity. As mentioned earlier, there are two approaches to defining brand equity so there are two approaches to measure the same – financial and consumer. When the brand equity is measured from the consumers' perspective it is known as Customer-based Brand Equity, a term coined by Keller. The brand equity literature is replete with the two most popular brand equity models given by Aaker and Keller. This research thus aims to study the two most popular academic models for the Indian market.

Aaker (1991) defined brand equity as a set of five components namely (a) brand loyalty, (b) brand awareness, (c) perceived quality, (d) brand associations, and (e) other proprietary assets (e.g., patents, trademarks, and channel relationships).These are the assets that provide various benefits and value to the firm.



Source: (Aaker D. A., 1991)

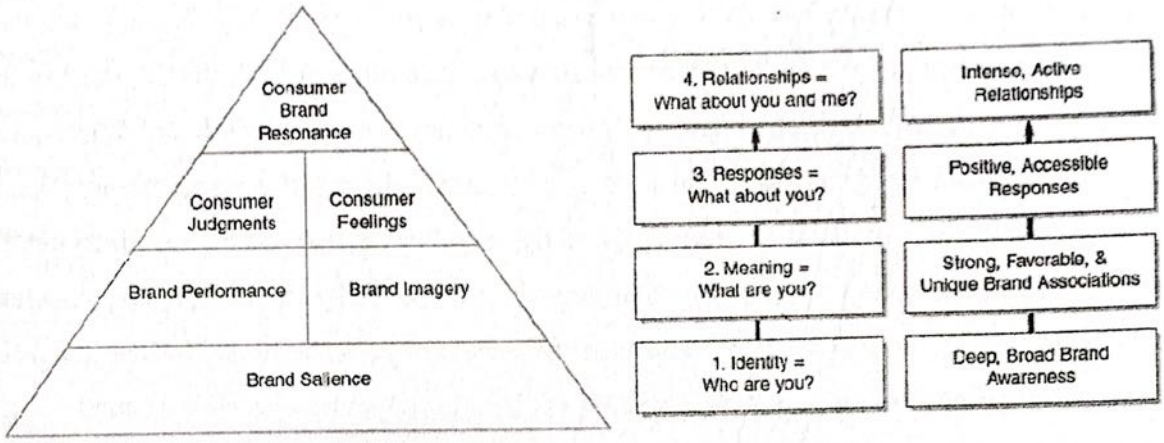
Keller (1993) defined Customer-based brand equity (CBBE) as the differential effect that accrues due to the consumers' knowledge about brand on the marketing elements of that brand. According to him Customer-based brand equity occurs when the *consumer is familiar with the brand and holds some favourable, strong, and unique brand associations in memory.*



Source: (Keller, Strategic Brand Management: Building, Measuring, and Managing Brand Equity, 1998)

While all the major studies done abroad have concentrated on this model, not many took into account the Brand Resonance Model maybe because it does not fall under the purview of Customer Based Brand Equity. In this research however an exception can be made by considering the Brand Resonance Model by Keller. Keller (2001) gave a model that views building brand equity as building a relationship with the brand in the form of a pyramid

that has four steps which comprise of six brand building blocks with the consumers. The four steps and their respective six building blocks consist of a) Identity - salience, b) Meaning – performance and imagery, c) Response – judgements and feelings and d) Relationships – resonance. Since the perception and involvement of consumers is accounted in each step, so this model can also be considered as one of the academic CBBE model.



Source: (Keller, Building Customer-Based Brand Equity: A Blue Print for Creating Brand Equity, 2001) p.7

The first two models are the basis for majority of the customer-based brand equity measures which were subsequently developed. It may be noted that all these are theoretical models and they never aimed to measure the brand equity rather they underlined the sources of brand equity.

Customer-Based Brand Equity Measures

There is no dearth of studies on brand equity; customer-based brand equity models and development of various measurement scales for customer-based brand equity in International context but there is a paucity of literature on customer-based brand equity in the Indian context. Researches from various disciplines such as economics, management, finance, services have studied the CBBE measures from their points of view respectively. There are numerous studies dealing with the concept of brand equity: its models and measures but as said earlier they are mainly international studies.

Vukasović (2016) conducted a conceptual study on the customer-based brand equity and proposed a model to better understand consumer – based brand equity and provided valuable theoretical insights on the determinants of brand equity formation and the development of consumer – based brand equity measurement tool. In another attempt to test the Aaker (1991; 1998) model, a study was conducted in a multi-national and multi sector European context (Christodoulides, Cadogan, & Veloutsou, 2015) and it was found that

Aaker's dimensions of consumer-based brand equity cannot be clearly separated. More specifically the dimensions of brand awareness, brand associations and brand loyalty could not be always clearly discriminated in all national contexts.

A study focused on contemporary thinking within the brand equity paradigm (Davcik, Vinhas da Silva, & Hair, 2015) *with a view to establish avenues for further research on the drivers of brand equity formation, enabling a more in-depth understanding of the antecedents of brand equity and its determinants*. They also attempted to develop an improved instrument to measure brand equity. A taxonomic framework of brand equity grounded on a synthesis of contemporary approaches to the theme was presented. In so doing we identify gaps in the brand equity literature, which we hope will serve as beacons for future research and provide valuable theoretical insights on the determinants of brand equity formation and the development of better brand equity measurement tools. They *further argued that the unifying brand equity theory should be based on three pillars: stakeholder value, marketing assets and brand financial performance outputs.* Another study includes Measuring the Impact of a Company's Digital Strategy on Customer Based Brand Equity (Ward & Baena, 2015); another study was based on the exploration of brand equity antecedents concerning brand loyalty from a cognitive, affective, and conative perspective (Matthews, Son, & Watchravesringkan, 2014).

A study in two European countries UK and Spain studied the influence of brand equity on consumer responses and found that brand equity dimensions inter-relate. a) Brand awareness positively impacts perceived quality and brand associations; b) Brand loyalty is mainly influenced by brand association and; c) perceived quality, brand associations and brand loyalty are the main drivers of overall brand equity (Buil, Martı´nez, & Chernatony, 2013).

Buil et al. (2013) in their research explore the relationships between two central elements of marketing communication programs — advertising and sales promotions — and also study their impact on brand equity creation. Also investigated are the effects of monetary and non-monetary promotions sales promotions. It was found that the individuals' attitudes toward the advertisements play a key role in influencing brand equity dimensions, whereas advertising spend for the brands under investigation improves brand awareness but is insufficient to positively influence brand associations and perceived quality; there are distinctive effects of monetary and non-monetary promotions on brand equity; lastly the results show that companies can optimize the brand equity management process by considering the relationships existing between the different dimensions of brand equity.

In the past few years also brand equity has held the interest of researchers, and academicians as the advantages of measuring the brand equity has appealed to the marketers. A new attempt to measure brand equity was made by (Battistoni, Colladon, & Mercorelli, 2013) researchers in Rome, by applying the Analytic Hierarchy Process (AHP) to measure consumer-based brand equity. The Saaty's AHP semantic scale was used to compare seven dimensions at the first level sub-categorised further into thirty second level parameters. The results from their research emphasized *the importance of maintaining a good reputation over time; such a reputation has to be endorsed by the high quality of the offered products and services, by a positive image conveyed by top managers and by reliable after-sales services. In addition, customers strongly desire brands which are emotionally consistent with their values; they look for a dialogue with brands and for companies which take care of their feedback and needs. Finally, a logo which is easy recognizable and a pricing strategy which is coherent with the offered products and brand positioning are also relevant.*

A study in the US investigated brand awareness from three perspectives. The study examined the relationship between brand awareness and market outcome as well as relation between brand awareness and brand equity. Apart from this the study also investigated the effects of marketing mix elements on brand awareness. The findings were that consumers' brand usage experiences contribute to brand awareness. The results also confirmed that there exists a positive association between brand awareness and brand equity. Finally, it concluded that price promotions and distribution also help in developing brand awareness. All these results are valid for consumer – packaged goods. (Huang & Sarigöllü, 2012)

Another area of research includes measurement and conceptualization of Retail Brand Equity (Jara & Cliquet, 2012). The study conducted in France focuses on retail brand equity. A conceptual framework is defined based on Keller's brand equity model Results show that retail brand awareness and perceived quality are the most significant contributors of retail brand equity and the performance of retail brands depends on the same factors as those of other brands. Consumer-based brand equity and top-of-mind awareness: a cross-country analysis (Hakala, Svensson, & Vincze, 2012) was done in four countries, the USA, Finland, France and Sweden and it was found that the four dimensions of brand equity co-vary depending on the cultural context. The results also revealed a relationship between Top of the Mind Awareness (TOMA) and the national context.

Allaway et al. (2011) *measured consumer-based brand equity in the supermarket industry and identified the strategy drivers associated with levels of brand equity for consumers' typically patronized supermarkets*. A total of 67 scale items were used which

then yielded ten significant factors on conducting factor analysis. two brand equity outcome factors (Emotional loyalty & Fanaticism) and eight brand equity drivers (Service level , Product quality and assortment , Programs for rewarding patronage, Prices, Effort expended in keeping customers, Layout, Location and Community involvement) were extracted. The findings were specific to the studied national and regional supermarket chains and their comparative brand equties.

Aksoy etal.(2009) provide *sound empirical evidence for the validity of a unified conceptual model for global brands*. Their model of brand equity has four dimensions: perceived quality, brand loyalty, brand associations, and brand trust. The main contribution of their model is that it includes a new dimension of brand trust and eliminates an existing dimension of brand awareness.

A study by (Jung & Sung, 2008) explored and compared consumer-based brand equity for international apparel brands across three consumer groups: Americans in the USA, South Koreans in the USA, and South Koreans in Korea. They also explored the cross-cultural effects of brand equity on purchase intention using multidimensional brand equity (MBE) and overall brand equity (OBE) models given by (Yoo & Donthu, 2001) to measure brand equity of the three apparel brands. The findings were consistent with the earlier studies that there is a significant relationship between purchase intention and brand equity (Cobb-Walgren CJ, 1995) and (Yoo, Donthu, & Lee, 2000).

There are some studies in unexplored or less explored areas like exploring the relation between the customer-based brand equity (CBBE) of media outlets and their media channel credibility (Oyedeji, 2007). He took into account the five dimensions of Aaker's (1991) CBBE (perceived quality, brand awareness, brand awareness, brand association, and brand loyalty) and Meyer's (1988) dimensions of media credibility (fairness, bias, accuracy, trustworthiness, and comprehensiveness) and created the construct. The survey results showed that CBBE predicts 67% of the variance in media channel credibility and three of the 4 constructs of CBBE (perceived quality, brand association, and brand loyalty) were significantly related to media channel credibility. It was also found that the relation between media channel credibility and brand awareness was not statistically significant.

Another area of research included price premium for grocery products (Anselmsson, Johansson, & Persson, 2007). The study sought *to develop a framework for understanding what drives customer-based brand equity and price premium for grocery products.* The study found that brand equity and price premium in the grocery sector highlights the role of uniqueness, alongwith the four well established dimensions of brand equity: awareness,

qualities, ssociations and loyalty. The outcome of the research identified relevant brand associations (origin,health,environment/animal friendliness, organisational associations and social image), and quality attributes (taste, odour, consistency/texture, appearance, function, packaging and ingredients) which are specific to groceries and the authors also proposed a scale for future such measurements and also for validating the model. The authors recommend that future research should be conducted to find out whether brand equity is composed of only four dimensions or indeed brand awareness very much a part of it leading to five dimensions as proposed by Aaker (1991); also whether loyalty is an input to brand equity or rather its consequence.

Taking into account the limitations of the various CBBE measurement scales Pappu et.al (2005) tried to improve the measurement of consumer-based brand equity. Results supported the hypothesised four-dimension model of consumer-based brand equity which was measured for two product categories (cars and televisions) and six brands. It was found that brand awareness and brand associations are two distinct dimensions of brand equity as has been conceptualised in the marketing literature. *The study provides empirical evidence of the multidimensionality of consumer-based brand equity, supporting Aaker's and Keller's conceptualisation of brand equity. The research also enriched consumer-based brand equity measurement by incorporating the brand personality measures, as recommended by previous researchers* (Pappu, Quester, & Cooksey, 2005)

As cited, their study finds strong support in (Holt, Quelch, & Taylor, 2004) which *implies that consumers are aware of global brands but the brand's real value comes from its global qualities such as its quality and consumer trust.* The research presents contributions a) it is one of the few specifically designed for global brands; b) the construct defined can be used for measurement across countries comprising of culturally diverse customers with global perspective; c) the study made use of real consumers rather than college students as were mainly used in earlier studies. The limitations of their study were that, it covered three dissimilar countries with two global brands so generalizing the outcome of the results is risky; there is insufficient sample size especially for Russia thus hampering the validity. Thus taking into account these limitations, future research can look towards the integration of various perspectives; effect of various attitudinal groups on brand equity and lastly it can be spread to cover different product / services and consumer/industrial markets.

Netemeyer, et al., (2004) conducted four studies to develop measures of ''core/primary'' facets of customer-based brand equity (CBBE). Drawing from various CBBE frameworks, the facets chosen by the researchers were perceived quality (PQ) and

perceived value for the cost (PVC) taken together consisting of eight items; uniqueness, and the willingness to pay a price premium for a brand with four items each. The developed scale aimed at measuring the facets of customer-based brand equity using various available scale developmental procedures. The measures showed internal consistency and validity over 16 different brands in six product categories. *Results suggested that PQ, PVC, and brand uniqueness are potential direct antecedents of the willingness to pay a price premium for a brand, and that willingness to pay a price premium is a potential direct antecedent of brand purchase behaviour.*

Another study on Quick Service Restaurants (Kim & Kim, 2004) tested four elements of brand equity, namely, brand awareness, brand image, brand loyalty, and perceived quality. It found that brand awareness had the strongest direct effect on revenues, while loyalty had the least effect. In another contrasting outcome, it was found that awareness showed the smallest effect on brand equity.

It was found in a study that a brand commands a revenue premium over a private brand and it can be described as a simple, objective, and managerially useful product-market measure of brand equity. It is a very well validated and reliable measure (Ailawadi, Lehmann, & Neslin, 2003).

Yoo & Donthu (2001) tested Aaker's (1991) and Keller's (1993) conceptualization of brand equity models and developed a psychologically sound and cross-culturally generalizable measure of brand equity. Their measure of multidimensional brand equity (MBE) comprises of 10 scale items representing the three dimensions of brand equity, that is, brand loyalty, perceived quality, and brand awareness/associations. The study has important practical and theoretical implications, a) the consequences of brand equity can be investigated using the measure; b) the measure can be used for studying the brand equity of co- brands and the impact of brand equity on brand extensions; c) to study the hierarchy of the brand equity dimensions for better management of resources and strategies; d) the measure is valid, reliable, and also parsimonious; e) it has a limitation of generalizability across cross-cultures. Thus the future research directions should include validating the scale for other product categories, services and cultures and also adding new dimensions like Aaker's (1997) brand personality dimensions and the like.

In one of their many studies, Yoo et al. (2000) explore the relationships between selected marketing mix elements and the creation of brand equity. A conceptual framework is proposed in which various marketing elements are related to the dimensions of brand equity, namely - perceived quality, brand loyalty, and brand associations combined with brand

awareness. The outcome of the study is that frequent price promotions, such as price deals lead to low brand equity, whereas high advertising spending, high price, good store image, and high distribution intensity are indicators of high brand equity (Yoo, Donthu, & Lee, 2000)

Another application of the concept of CBBE was in the field of co-branding (Washburn, Till, & Priluck, 2000). Their *research examined the effects of co-branding on the brand equity of both the co-branded product and the constituent brands that comprise it, both before and after product trial*. They conclude *that co-branding is a win/win strategy for both co-branding partners regardless of whether the original brands are perceived by consumers as having high or low brand equity*. According to their study low equity brands may benefit most from co-branding, but on a brighter note the high equity brands are also not denigrated even when paired with a low equity partner. They propse that *positive product trial seems to enhance consumers' evaluations of co-branded products, particularly those with a low equity constituent brand*. Thus Co-branding strategies may play an important role be effective in introducing a new product with an unfamiliar brand name.

Aaker (1996) gave a framework for measuring the strength of a brand by Measuring Brand Equity across Products and Markets. His study examines ten sets of measures which are further grouped into five categories: loyalty, perceived quality, associations, awareness, and market behaviour. Brand equity is of grave importance to marketers of consumer goods and services. Having a strong brand equity eases brand extensions and new brand introductions. The study by Lassar et.al (1995) specifies that while there are enough methods to measure the financial value of brand equity there is lack of a standardised measurement of customer-based brand equity. The study presents a scale to measure customer-based brand equity which is developed based on the five underlying dimensions of brand equity: performance, value, social image, trustworthiness and commitment. The results show that higher prices brands have higher customer-based brand equity (Lassar, Mittal, & Sharma, 1995).

A conceptual model of brand equity from the perspective of the individual customer is given emphasising that a brand has a positive or negative brand equity when consumers react more or less favourable towards the elements of the marketing mix of the brand alternately they will be indifferent to a fictitious or an unbranded product (Keller, 1993)

The landmark studies comprise of the first one introducing the concept of brand equity for the first time and giving the first definition ever as *Brand equity is the "added value" with which a brand endows a product*; the added value can be seen from the

perspective of the firm, the trade, or the consumer. In his article Farquhar dwells on building strong brands with the consumer, sustaining that brand equity over time, and expanding and protecting a business by leveraging its brand equity (Farquhar P. H., 1989).

Some of the studies from the Asian subcontinent in recent years include The Effect of Brand Equity of Mobile Phones on Customer Satisfaction: An Empirical Evidence from Pakistan (Khan, Rizwan, Islam, Aabdeen, & Rehman, 2016); The Relationships among Brand Equity, Brand Preference, and Purchase Intention: Empirical Evidence from the Motorbike Market in Vietnam (Vinh & Huy, 2016); Measuring Customer-Based Brand Equity: A Study Of Apple And Samsung In The Vietnamese Tablet Market (Thao & Hanh, 2015); Brand Equity-Consequence Relationship: Evidence from Automobile Industry (Mahfooz, 2015); The hierarchical relationship between brand equity dimensions (Dib & Alhaddad, 2014); Effects of Brand Loyalty, Image and Quality on Brand Equity: A Study among Bank Islam Consumers in Kelantan, Malaysia (Subramaniam, Al Mamun, Permarupan, & Zainol, 2014); The effect of brand image and brand loyalty on brand equity (Alhaddad, 2014); Determinants of Brand Equity of Q Mobile: A Case Study of Pakistan (Sharif & Bukhari, 2014); Impact of Brand Image and Brand Loyalty in Measuring Brand Equity of Islami Bank Bangladesh Ltd. (2013); Service Based Brand Equity, Measure of Purchase Intention, Mediating Role of Brand Performance (2012); Developing the measurement of Consumer based brand equity in service industry: An empirical study on mobile phone industry (Chowudhury, 2012); A study in Taiwan studied Product attributes and brand equity in the mobile domain: The mediating role of customer experience (Shenga & Teob, 2012) and found that *utilitarian and hedonic attributes of products affect mobile brand equity through customer experience.*

Though customer-based brand equity has been a deeply researched subject in the last two decades, not many studies have been done in the Indian context. Some of them include: A study was done to identify antecedents and consequences of brand-equity measures and *develop a framework of antecedents and consequences of brand equity that explains their relationships and strength of impact of these antecedents on the consequences. The findings suggested that Brand associations and perceived quality, Brand loyalty and Relational equity have maximum impact on the brand equity and subsequently on the consumer brand preference, perceived value and purchase intention* (Pandey & Sharma, 2016); Another study was done to measure the brand equity of e-tailers in India using consumer based brand equity scale suggested by Aaker and Keller. Brand equity of e-tailers was measured from shoppers' perspectives on four dimensions viz., brand awareness, brand associations, perceived quality and brand loyalty (Bhukya & Singh, 2016); Kakati & Choudhury (2013)

measuring Customer-Based Brand Equity through Brand Building Blocks for Durables in the Indian market using six brand building blocks, as referred by Keller *(2001),* in the study—Brand Salience, Brand Imagery, Brand Performance, Brand Judgment, Brand Feelings and Brand Resonance. The findings revealed that global brand's brand strength is much higher than the Indian brand's; A theoretical study - A Conceptual Framework to Measure Brand Equity in Indian Banking & Financial Services Firms (Das, 2012); Two other hypotheses were also tested regarding the existence of positive relationship between brand trust and brand affect and attitudinal loyalty and purchase loyalty. The empirical findings show that there exists a positive relationship between brand trust and brand affect and attitudinal and purchase loyalty for both global and Indian brand. Another study was aimed at identifying the significant antecedents of brand equity for the fast moving consumer goods (FMCG) industry in India. It was found brand association was the most important source of brand equity and the brand awareness had the least effect (Mohan & Sequeira, 2012).

Research Gaps identified in the proposed field of investigation

After analysing a lot of literature specifically directed at Consumer-based Brand Equity (CBBE) measures, it was found that though a lot of research has been done in the field of CBBE , still no consensus has been reached on a single comprehensive measure of Customer-based Brand Equity, thus many researchers in their study have pointed out :

a. Testing the existing dimensions in multi-cultural contexts as well as for different cultures.
b. Including more dimensions to the existing ones like; brand personality dimensions; impact of marketing mix elements; inclusion of service dimensions and so on so forth.
c. The present popular CBBE measures given by Keller and Aakar need to be revisited to find out if brand equity dimensions are antecedents or consequence of Brand Equity.
d. Majority of theory building research was done on student's sample so the validation requires that they be conducted on real consumers.
e. The existing models should be tested for various products –consumer vs. Industrial products and more important for under researched services sector or a comparitive study for brand equity dimensions of products versus services.
f. Lastly, we have found that not much research has been done in the field of customer-based brand equity measures in the Indian Context. A few have been done but they are few and far between so it leaves a major gap as far as CBBE measures model testing is concerned in the Indian context.

Research Objectives

While developing an understanding of the background and need of this research, it is now possible to specify primary research objective and the secondary research objectives in terms of the research issues or context will follow after an exhaustive review of available literature. The researcher formulates the main research objective for this research as follows:

"To enhance the current level of understanding of the measurement of customer-based brand equity by studying the applicability of customer-based brand equity (CBBE) measures in the context of the Indian market."

As we seek to explore the applicability of customer-based brand equity measures in the Indian context, the literature review and theoretical framework will form the basis of the research. An in-depth analysis of the academic literature on defining brand, brand equity, customer-based brand equity models and customer-based brand equity measures, led to the specific research objectives. The identification of the research gaps in each strand provides an opportunity to study issues related to the concept customer-based brand equity measures.

After literature review and identification of the research gaps, the following secondary research objectives emerge for the Indian extent:

1. To study the various models of customer-based brand equity
2. To study the dimensions of customer-based brand equity
3. To examine the relationships between the dimensions of customer – based brand equity
4. To study the consequences of customer- based brand equity

Research Methodology

Hypotheses

The various hypotheses for the current study shall be as follows:

H1: There is an associative relationship among the various dimensions of Brand Equity.

H1a There is positive association between Brand Awareness and Brand Equity

H1b There is positive association between Brand Associations and Brand Equity

H1c There is positive association between Brand Loyalty and Brand Equity

H1d There is positive association between Perceived Quality and Brand Equity

Similarly other dimensions of brand equity can be tested for an associative relationship.

H2: *There are positive consequences of brand equity*

H2a There is a positive relationship between Brand equity and brand preference

H2b There is a positive relationship between Brand equity and purchase intention

Similarly other consequences of brand equity can be tested for a relationship.

Research Design

This study will make use of descriptive research with the help of survey of the Indian consumer making it a quantitative study but in no way it shall be conclusive as sampling considerations may not make it replicable across the whole of the country.

Descriptive research is used to describe the business or market characteristics and information obtained from this research is structured (Bajpai, 2011). A descriptive research design will be used to test specific hypothesis and examine certain relationships as it aims to study the attitude of Indian consumers towards the various dimensions of brand equity. A single cross-sectional descriptive research design will be used.

Sampling Design

A survey would be conducted with the Indian consumers to gain input regarding their attitudes and perception towards certain branded products/services. This survey is necessary with the major objective to identify the relationship between the various dimensions of brand equity.

The nature of research also has an impact on the sample size (Malhotra & Dash, 2010). The sample size is usually small for exploratory research designs whereas larger samples are required for conclusive research (Zikmund, Babin, Carr, Adhikari, & Griffin, 2012). As has been mentioned these descriptive research are not being used as conclusive as the researcher does not wish to take decisions on the basis of the outcome of this research, instead the variables identified would be used to help in the validation of the existing CBBE models in the Indian Context. Thus the sample size would be kept same as the one taken in similar studies around the world. For estimating sample size using means, three variables are required: first, standard deviation (S) which can be sourced from pilot study or rule of thumb; second, magnitude of error (E) which is based on managerial judgement or calculation ($ZS\bar{x}$) and confidence level $Z_{c.l.}$ which depends on the managerial judgement. But this formula involving means is not applicable as we do not have an estimate of the population standard deviation. Thus we use proportions to determine the sample size. $n = Z2c.l.\ pq / E^2$, where Z= 1.96 for 95 percent confidence interval, p=q= 0.05 for the largest sample size in the most pessimistic scenario and E= 5 percent which is the much accepted standard. And also it should be taken into account that no short term managerial decision would be taken on the basis of this research. Thus a sample size of 385 is suitable for these statistical parameters. Depending on the two considerations a final sample size would be reached. The sampling area of the survey will be Indian consumers who are consuming branded products / services

in India. The sampling unit as well as element in case of consumer survey shall be the consumer. Non-Probability convenience sampling will be used for the research.

Data Collection

The data collection method can be broadly categorised in two ways i.e. primary data and secondary data. The secondary data provides background to the research whereas the primary data is collected by the researcher for the problem at hand. The primary data for the research will be collected after finalising the various questionnaires. The secondary data has been and will be collected regularly over the entire period of the present research.

For the consumer survey, the inputs to define the variables to study will be selected on the basis of the literature review of the available secondary sources. On the basis of the information gained, a questionnaire will be designed to collect the primary data. Personal interview method as well as internet survey shall be used to conduct the survey with the help of structured questionnaires.

Data Analysis Plan

For the quantitative survey based research, the responses of consumers which will be collected through structured questionnaires will be analyzed and the results will be duly interpreted. The quantitative information shall be analyzed using frequency distribution, descriptive statistics and various other non-parametric as well as parametric tests. The non-parametric tests like chi-square; weighted score, rank analysis and simple descriptive statistics like frequency and percentage etc. will be used for nominal or ordinal scale data while parametric tests like ANOVA, t-test, regression analysis and simple descriptive statistics like mean and standard deviation etc. shall be used for metric data. Multivariate techniques like factor analysis etc. will also be used wherever applicable. Statistical Package for Social Sciences (SPSS) 17 and a newer version IBM Statistics SPSS 20 and Microsoft Excel will be used to analyze the data. For the pictorial representation of the data, various types of graphs and charts shall be used. If available, AMOS will be used to conduct Exploratory and Confirmatory Factor analysis as well as Structural Equation Modeling.

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